



INDUSTRIAL TRAINING REPORT

1ST MARCH – 15TH AUGUST

BACHELOR OF BUSINESS ADMINISTRATION HONS. FINANCE

INTERNSHIP (MGT 666)

NUR FARISHA AFFIN BINTI RAZALI (2021125649)

M1BA2425B

ADVISOR: PUAN HAZALINDA BINTI HARUN

EXECUTIVE SUMMARY

An internship is the final course for all undergraduate programs in the Faculty of Business and Management, according to the study plan. A student must complete an internship or on-the-job instruction in areas related to their academic degree and area of concentration. This internship course functions as a training ground for students to gain practical knowledge and workplace skills that provide experience with work and responsibility in completing company-assigned tasks. It would improve the practical skills, knowledge, and attitude required for completing the assignment.

Therefore, I have successfully completed this Industrial Training Report for the company where I've been employed, WEBEST SDN BHD's Account Department. I began working for this company in March 2023, and based on my observations, this is the best place to develop my career and skills. WEBEST focuses not only on constructing high-quality goods but also on its culture and environment. The departments are well-coordinated and have a patient culture, with management willing to provide opportunities and share information, allowing me to perform well.

In conclusion, by evaluating positive and negative factors within and outside the organization, the conclusion of the SWOT Analysis component clarifies why the analysis should be pertinent.

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ACKNOWLEDGEMENT

Alhamdulillah, this Industrial Training Report (MGT666) would not have been finished successfully without the advice and help of a number of people who helped me a lot as I worked on it and finished it. In order to write my report, I needed the help and advice of some well-known people, for which I will always be grateful.

First of all, I want to thank Allah for giving me the chance to work at WEBEST SDN BHD in Jalan Laksamana, Cheng Ho, as part of my workplace training. As finishing this industrial report and working at WEBEST SDN BHD has brought me a lot of joy, I'd like to thank my beloved advisor lecturer, Puan Hazalinda Harun, for her helpful advice and direction. I'd also like to thank Puan Hazalinda Harun for giving me a good report-writing guide while I was working on this job.

Next, I'd like to say thank you to my company and supervisor, Whitney Huang Kit Ying, for giving me the chance to work at WEBEST SDN BHD. I would also like to thank all of the staff members who have helped me directly or indirectly while I've been working here. I'm very grateful to them for all the hard work and energy they showed from the first day I started working here until I successfully finished the training they gave me, which made me feel like I belonged to the team.

I'm also thankful for the emotional support and enthusiastic encouragement from my parents and the rest of my family. Because of the help I got on this long and hard journey, I was able to do everything. Not only that, but I want to thank all of my friends for their patience and help with this report and industry training. Again, thank you very much.

1.0 STUDENT'S PROFILE

1.1 Updated Resume

NUR FARISHA AFFIN BINTI RAZALI

Financial Development

EDUCATIONS

Universiti Teknologi MARA, Bandaraya Melaka Bachelor of Business Administration (Hons.) Finance Current CGPA:3.74/4.00 MUET: Band 4 Vice Chancellor's Award (ANC) Recipient	2021-2023
Universiti Teknologi MARA, Alor Gajah, Melaka Diploma in Business Studies CGPA: 3.74 /4.00 Dean's List: four out of five semesters	2018-2021

WORKING EXPERIENCES

Webest Sdn Bhd Internship Finance Intern <ul style="list-style-type: none">• Perform clerical duties such as preparing letter to creditor or clients, maintain files and organized documents, photocopy and etc. as needed.• Taking on additional tasks to learn more about accounting and office operations.<ul style="list-style-type: none">- Handling phone calls and responding to emails- Handling petty cash- Collect, sort and manage files such as letter of purchase, invoices and general payment voucher• Entering data/information into the accounting system which is Accounting Software• Learning how to work as part of the accounting team to compile and analyse data, track information, and support the company or clients.• Shadowing members of the accounting department as they perform their duties.	Mar 2023 - Present
Tutor Part Time <ul style="list-style-type: none">• Assisted student standard 1 until standard 4.• Monitors with student's homework from school• Select the appropriate teaching method and adapt children learning style	Seasonal

PAST PROJECT PARTICIPATION

Final Year Research Project

Title: Agriculture Raw Materials Export Performance in Five ASEAN Countries

The general objective is to examine the relationship between independent variables and agriculture export performance in ASEAN-5 Countries (Malaysia, Indonesia, Philippines, Thailand, and Cambodia) from the year 1991 until 2021.

- To determine the significant relationship between Foreign Direct Investment (FDI), Gross Domestic Product (GDP), Interest Rate, Exchange Rate and Inflation Rate, and agriculture export performance from the year 1991 to 2021.

AWARDS & ACHIEVEMENTS

- 2023 Vice Chancellor's Award (ANC) Recipient in Bachelor of Business Administration (Hons.) Finance with CGPA 3.74
- June 2023 International Teaching Aid Competition 2023
- Gold Award for International Teaching Aid Competition 2023
- May 2023 International Teaching & Learning Invention Innovation Competition 2023
- Gold Award for International Teaching & Learning Invention Innovation Competition 2023
 - The Special Award International Teaching & Learning Invention Innovation Competition 2023 Category of Gamification (Academician)
- 2023 Leveraging Entrepreneurship and Finance Innovation Towards Future Generation 2022
- Gold Award for Leveraging Entrepreneurship and Finance Innovation Towards Future Generation 2022
- 2022 International Virtual Educational Design, Invention & Innovation Competition 2022
- Goal Award for International Virtual Educational Design, Invention & Innovation Competition 2022 in the category of Innovation
 - The Special Jury Award International Virtual Educational Design, Invention & Innovation Competition 2022

EXTRACURRICULAR INVOLVEMENTS

- 2023 Abstract Bureau for Leveraging Entrepreneurship and Finance Innovation Towards Future Generation 2022
- 2022 Webinar Program
- Head Director for "Wise, Worth, Wide"
 - Multimedia Bureau for "Earn More, Live More"
 - Chief of Publicity Bureau for "Navigating the Future"
- 2019-2020 Vice President of D'Bankers Club
- 2019 D'Bankers Club
- Head Director for Induction Program
 - Head Director for Annual General Meeting (AGM)
 - Discipline and Protocol Bureau for School Attack
 - Logistic Bureau for Bakti Siswa D' Bankers 1.0 (CSR)
 - Exco External Bureau for D'Bankers Club
- 2018 D'Bankers Club
- External Relations Bureau for Academic Talk

CORE SKILLS

Facebook for Business - Proficient Microsoft Office (Words, PPT, Excel) - Proficient
Audacity Software - Intermediate Adobe Software (Animate, Photoshop) - Competent

LANGUAGES

Malay - Native or Bilingual Proficiency
English - Full Professional

REFERENCES

MR. AMIRUDIN BIN MD NOR
Academic Advisor / Senior Lecturer Faculty
of Business Management

WHITNEY HUANG KIT YING
Account Manager
Webest Sdn Bhd

2.0 COMPANY'S PROFILE

2.1 Company Info



Registered Business Name	Webest Sdn. Bhd (formerly known as WEBEST CONSTRUCTION SDN BHD)
Company Registered Number	317900-W
Business Address	No 8F, 8F-1, 8G & 8G-1, Jalan Laksamana Cheng Ho, 75000, Melaka, Malaysia
Contact Number	Tel - 606 2921300 / 2921302
Email Address	info@webest.my
Incorporated Year	28th September 1994
Board of Directors	Lim Peh Toh Kia @ Lim Seng Chong Lim Fee Ching
Nature of Business	Developer, Contractor who experienced in earthworks, substructure, specialist foundation works

2.2 Background of the Company



Figure 1: Sales Gallery

Mr. Lim Seng Chong and Ms. Lim Fee Ching founded WEBEST SDN BHD in 1994 as a general contracting and construction management firm. With diligence and perseverance, the company participated in subcontracting projects in addition to being the primary contractor. Within this timeframe, the company has undergone multiple business transitions and is now widely recognized as a boutique developer. The company has a remarkable track record of business integrity and on-time delivery, which has earned it the respect of its peers.

Since then, WEBEST has amassed an impressive portfolio in terms of both size and breadth. As of today, WEBEST projects span West Malaysia from north to south, including the states of Selangor, Malacca, and Penang Island, and range from residential to commercial developments, including landed properties, gated enclaves, condominiums, and serviced apartments. They strive to position their projects in the most strategically advantageous locations. They intend to be a part of every city's heartbeat and vitality.

At WEBEST, they are committed to delivering the highest value to their partners and clients. With a mission to "bravely meet the challenges of shaping distinctive and representative landscapes on a global scale," they aim to create developments with a strong emphasis on innovative design, comfortable surroundings, and low density, while never sacrificing the quality of our construction and materials.

All projects are custom-engineered to the location and topography of the land, so it is essential to have a keen eye for identifying potential development sites. Every project is a hub-and-spoke project for them, and they make it a point not to generate a large number of generic projects but rather to create developments that are truly one-of-a-kind.

WEBEST's affiliation with National Development* has enriched in numerous ways, allowing to adopt an "owner's perspective" when managing the construction of a project from its earliest conceptualization to its final realization. It has also allowed to remain current with the most recent developments in enhancing building efficiency and cost effectiveness without sacrificing marketability.

With this in mind, WEBEST places a great deal of emphasis on delivering quality projects in prime locations that will provide good value and, most significantly, a good Return on investment to clients and investors in an effort to become the leading developer in a region or even a country.

2.3 Vision, Mission, Objective and Goal

VISION

To give inspirational and better living

MISSION

3Es

- Ensuring Quality
- Enhancing Creativity
- Excellent Customer Services

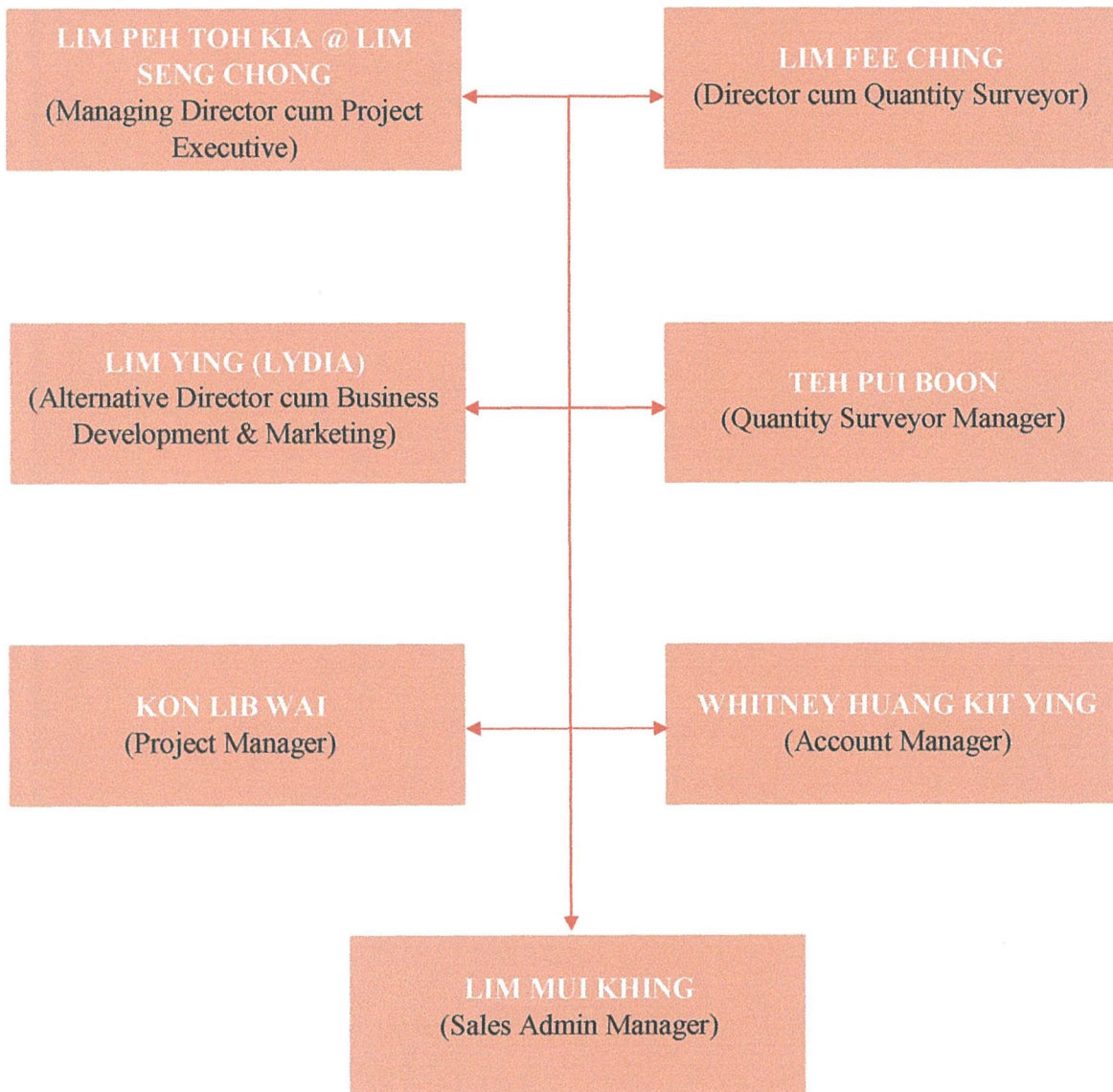
OBJECTIVE

Build things that matters for generation

AIM

At WEBEST, aim to always to place their projects in the most strategic locations. They aim to be the part of heartbeat and pulse for every city

2.3 Organizational Structure



2.4 Projects

Completed Project

Plaza Bukit Baru	Location: Melaka Type: Commercial Development
Carahulu Hotel	Location: Melaka Type: Hotel
Taman Serkam Indah Phase I & II	Location: Melaka Type: Landed
The Explorer Hotel	Location: Melaka Type: Hotel
Lot 3685 Supreme Eve Industries	Location: Melaka Type: Industrial
Taman Gedung Lalang	Location: Melaka Type: Semi-Detached & Bungalow
The Hill Residences	Location: Ayer Keroh Type: Customised Bungalow
Duyung Business Park	Location: Duyong, Melaka Type: Commercial Development
The Quartz	Location: Tengker 82 Type: Service Suites
Taman Serkam Impian	Location: Melaka Type: Landed

On-Going Project

Taman Balai Panjang	Location: Melaka Type: Landed
Taman Padang Ria	Location: Melaka Type: Landed
Taman Muzaffar Shah	Location: Melaka Type: 1.5 storey terrace & Double Storey Semi Detached
Taman Bertam Ria	Location: Melaka Type: Landed
Noa Residence	Location: Cheng, Melaka Type: Services Suites

Upcoming Project

29 Reserve	Location: Kota Laksamana Type: Service Suites
Lot 925	Location: Bukit Lintang Type: Landed
Residensi Impiana	Location: Putrajaya Type: Residential

3.0 TRAINING REFLECTION

3.1 Duration

My internship with Webest Sdn. Bhd. in Melaka began on March 1, 2023 until August 15, 2023. I only work on weekdays from 8 a.m. to 5 p.m. It takes 45 minutes to get there from my home. My lunch break is from 12 p.m. to 1 p.m. Based on this experience, I am gaining new knowledge and perspectives to apply in a real-world working setting.

3.2 Department, Roles and Responsibilities

I've been assigned to the Account Department. I had been tasked with entering data into the accounting software. Using an accounting system, I maintain and track missing documents such as payment vouchers and invoices. I'm learning how to operate as part of an accounting team, compiling and analysing data, tracking information, and assisting the company or clients.

I also conduct clerical work such as writing letters to creditors or clients, keeping files and organizing data, photocopying, and so on as needed. I am obliged to take on extra responsibilities in order to learn more about accounting and office operations.

I also gather, sort, and maintain paperwork such as purchase letters, invoices, and general payment vouchers. Every week, I must manage petty cash from employees, update shareholder claims, cast creditor statements, and handle phone calls and emails. I require to preparing files and maintaining documentation for the record of organization.

3.3 Gains: Intrinsic & Extrinsic Benefits

For intrinsic benefits I gain throughout my internship, I can learn how to use AutoCount Accounting 2.0. This system assists accountants in the systematic management of the company's finances. It also improved my understanding of the fundamental ideas and methods of accounting and financial analysis in the business sector. I am also aware that my internship is assisting me in improving my writing and oral communication skills in the workplace. I learn how to work successfully under pressure and how to adhere to organizational standards on timetables and regulations.

This experience improves my problem-solving abilities, as well as my understanding of computer and software applications and common office equipment. By meeting new people and developing networking skills, I obtain the opportunity to construct a network of

professional contacts, mentors, and references. I can improve my time management and multitasking abilities, which are both crucial in an organization.

I am also aware of the significance of employee relationships in producing quality work and performance. I had the opportunity to receive mentoring and training from seasoned finance and account professionals as a result of the positive relationships between employees. The staff is approachable whenever I am unable to complete a specified task. In addition to gaining skills and knowledge, experience altered my perspective on this career. Particularly, I am learning how to apply my knowledge and abilities in the real world.

Lastly, my internship experience has made me appreciate my parents more than I used to. In the real world, working is not an easy thing to do. Since we must endure the exhaustion we felt throughout the workweek. So many sacrifices need to be made, such as working very early in the morning and arranging my time efficiently between work, family, friends, and myself. I must acknowledge that the activities I once enjoyed are difficult to pursue now that I am employed in the real world. I realized that working is actually a sacrifice I make to be better and to have a better life for myself and the people around me. This experience opened my eyes to the numerous sacrifices my parents make to provide me with a decent life and education.

For extrinsic benefits, I receive allowances of RM500 at the end of every month. Since I had the opportunity to celebrate Raya at this company, I also got a chance to receive Duit Raya. It is the donation given by the company to all Muslim workers, including the internship students. We are also having a Hari Raya celebration at the AMES Hotel.

For work conditions, the organisations provided a comfortable work environment, such as air conditioning, updated computers and software, a clean workplace, and many other things to motivate the intern students as well as their employees. To maintain a good relationship with each other, this company always has lunch together, provides yoga classes every Tuesday, and plays badminton every Thursday. They also provided Excel Class for the employees.

4.0 SWOT ANALYSIS

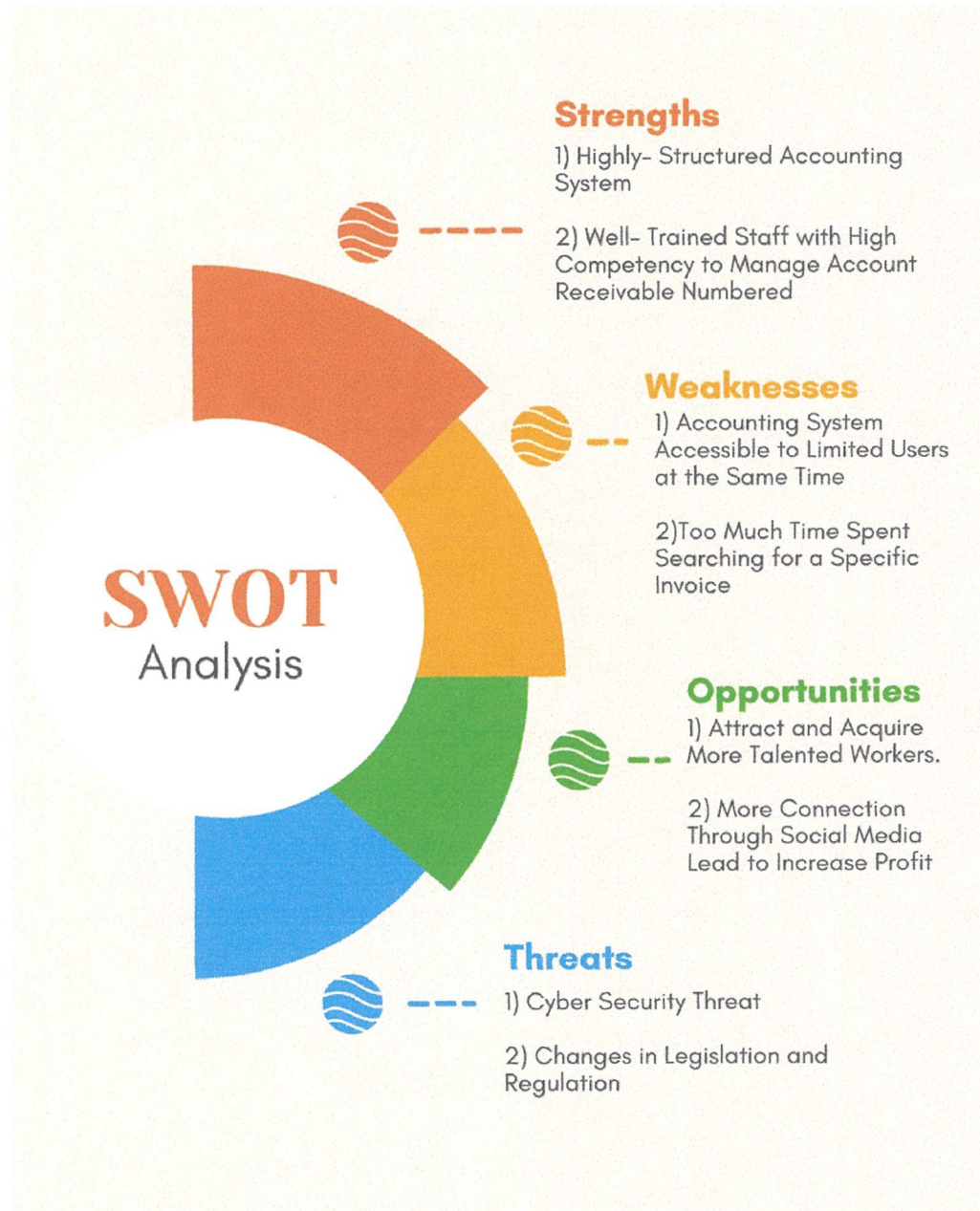


Figure 2: SWOT Analysis

4.1 Strength

Highly-Structured Accounting System



Figure 3: AutoCount Accounting System 2.0

An accounting system typically covers the major functional areas of an organisation, including the purchase of goods and services, sales of goods and services, payments to employees for wages earned, and financing activities such as obtaining debt, selling shares, and paying interest to lenders. The specific components of an accounting system include accounts payable, billings, accounts receivable, fixed assets, inventory, and payroll. Depending on the volume of transactions being processed, there may be specialised accounting staff assigned to each of the preceding modules. (John Iwuzor, Kelly Main, 2023)

WEBEST selected AutoCount Accounting 2.0 for its daily accounting needs. AutoCount Accounting is a fully integrated accounting and inventory management solution designed to satisfy the needs of modern businesses. This system is able to collect all data, including an invoice, payment, debit note, credit note, debtor and creditor statement, profit and loss statement, and balance sheet, among others. This system allows me to obtain information without specifically seeking it from someone.

This system is simple and straightforward to understand and utilize. Even though I'm completely new and have never used this system before, I can readily adapt to it. I found the system to be incredibly fascinating and amazing due to its ability to address any issue that may arise in the accounting department. During my internship, I realized that accounting systems are crucial to businesses because they record every transaction that occurs. All recorded information contributes to the creation of a balance sheet, profit and loss statement, or other account-related document.

✚ Well-Trained Staff with High Competency to Manage Account Receivable Numbered.



Figure 4: Excel Training Program

Training is a process to shape and equip employees by adding their skills, abilities, knowledge and behaviour, so that work can be completed more quickly, effectively and can be done rationally. In a narrow sense, by being given training, employees will get specific knowledge and be able to train skills that can later be used in work. (Niati, 2021). The manager and assistant manager of the account department have attended numerous accounting trainings once every two months that have equipped them with a wealth of accounting and finance-related skills. They had even worked abroad, including in Vietnam and the United Kingdom. As a result of the Account Department's well-trained employees, the department's productivity increases, and its employees deliver solid performance. It can be proof from feedback and peer assessment where every employee will have its quarterly evaluation of performance with manager It assists the department in reducing errors, waste, and customer complaints by streamlining processes and increasing staff competency. It improves their ability to manage their accounts receivable.

Receivables management is an important part of running a business. It is an essential part of generating cash inflow in the company and has a huge impact on future cash flow. When there is a delay in payment at the customer's end, this can cause a cash flow shortage for the company. (Mark Edmonds , Tad Miller , Arline Savage, 2019). Good receivables management helps prevent delinquent payments or non-payments. Therefore, it is a fast and efficient method of improving the company's financial or liquidity position. Additionally, WEBEST has improved cash flow and increased liquidity for use in investments or acquisitions. WEBEST has a large number of investors and is investing in other companies' projects, including those of their subsidiary companies.

4.2 Weaknesses

Accounting System Accessible to Limited Users at the Same Time

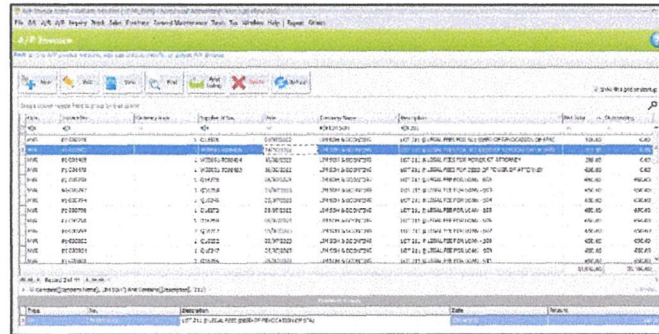


Figure 5: Accounting System Accessible for 5 People at One Time

I have a recurring monthly responsibility to update a list of shareholder claims. Using the report ledger, I must access the system to determine all shareholder-related transactions that have occurred. After updating the list, I must prepare supporting documentation as evidence that each asserted transaction occurred. Therefore, I must locate a paid invoice or other supporting documentation. Therefore, I am required to use the system to gain report ledger and to determine the location of the document in order to acquire the information more quickly and accurately. I can determine the required number of payment vouchers for a document or invoice without perusing each payment voucher. Or even on a daily basis, I must access the system to verify that the received creditor statement matches the debtor statement on the system.

Given that the Account Department has five permanent employees, the maximum number of concurrent users for the accounting system is five. As indicated previously, my job required me to utilize the system more frequently to locate data. Therefore, I must either wait for someone to deactivate their system or inform them when I need to use it. I discover that this makes it impossible to complete my task any faster. This allows me to make errors while using the system quickly so that other employees can access the system without issue.

✚ Too Much Time Spent Searching for a Specific Invoice



Figure 6: Invoice for Creditor's File

An invoice is a commercial document that itemizes the products or services delivered to the client, the total amount owed, and the preferred method of payment. The seller may send the purchaser either paper or electronic invoices. Depending on the terms of payment that were agreed upon, the invoices may be paid in full or in instalments. There are various varieties of invoices that businesses can create for their customers, depending on the purpose. (Garry Carnegie, Lee Parker, Eva Tshuridu, 2020)

After entering invoices into the system, I must submit them to the creditor's file. I realized that it is difficult to recall the location of an invoice for a specific company due to the large number of creditors. By file, invoices from creditors are alphabetized. However, a large number of creditors begin with the same alphabet, resulting in two or more files labelled with that alphabet. In order to file or even search for a specific invoice, I am required to open each file with the same label individually in order to locate the correct location for the invoice. It takes a considerable amount of time to file or seek an invoice. Due to the presence of multiple invoices in the same location, a creditor's file may omit invoices that are required. Therefore, I must access the system to search for the payment voucher number in order to retrieve the invoice, as each invoice that has already been paid will have a second copy to compile with the payment voucher. I discovered that resolving this straightforward matter would waste a great deal of time.

4.3 Opportunities

- ✦ Attract and Acquire More Talented Workers.

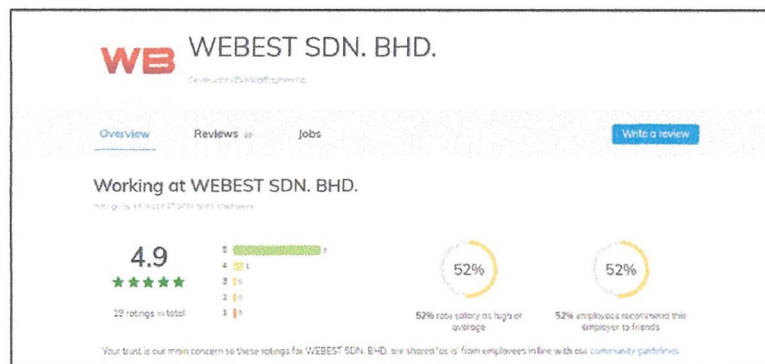


Figure 7: Feedback of Company on Job Street

The work environment influences employee disposition, motivation, mental health, and performance. If employees labour in a dull office with unfriendly co-workers, they will likely lack the confidence and job fulfilment to speak up. Creating a positive work environment is crucial to the success of an organization. (Freedman, 2022). When a department's working environment is conducive to creativity and productivity, it fosters the emergence of naturally talented and competence employees.

Everyone looks forward to working and doing business with companies that provide a pleasant workplace. Thus, the account department can utilize it to select the finest available human resources. WEBEST can concentrate on creating a wholesome work environment with competent employees.

By having a competent employee, the department is able to save time, effort, and resources on tracking and correcting answers. It can also increase vendor satisfaction by minimizing departmental errors and mistakes such as reducing account payable and account receivable errors. It aids the department in delivering a high-quality performance. Typically, clients will choose a company with a positive image and performance to invest in, so WEBEST could be one of them.

🌐 More Connection Through Social Media Lead to Increase Profit

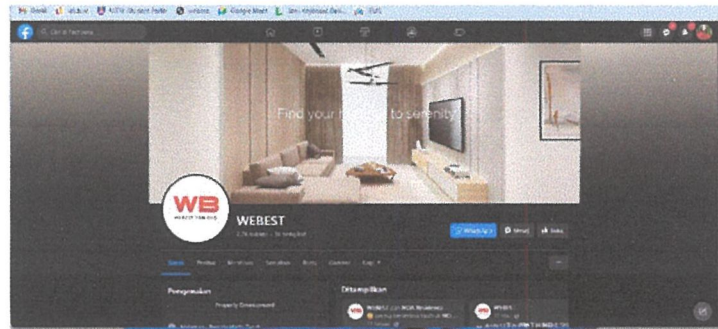


Figure 8: Facebook Page

As the capabilities of social media continue to develop, they have the potential to enhance organisational efficacy. The cloud-based tools alter the operational limitations of an organisation in terms of knowledge sharing and management. Therefore, organisations must adapt to the new knowledge-sharing capabilities facilitated by social media. (Kane, 2017)

Social media is based on a strong framework of technology that includes cloud computing, mobile technologies, and data to create a high-tech place for people to work together. The technological development of social media will likely continue. When we use social media, we can share any kind of information with other people online. Today, almost 80% of the people in Malaysia use the internet, so it is not hard for these people to have their own social media accounts to talk to their friends online or find things. (Reno, 2022)

Social media can aid in acquiring new consumers by increasing brand recognition among individuals who require WEBEST's services but may be unaware of their existence. Social networks are intended for the rapid distribution of content to a large audience. This makes them a cost-effective method for companies to increase their visibility by consistently publishing high-quality content. The accounting department will not have to spend a lot of money to promote the company.

4.4 Threats

Cyber Security Threat

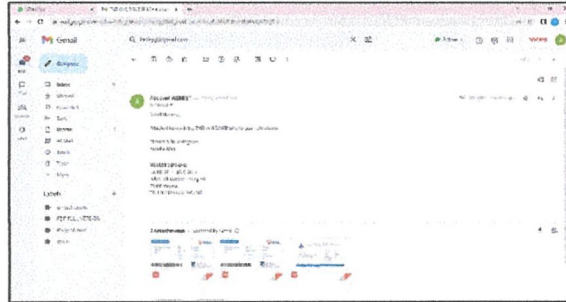


Figure 9: Confidential Documents as Email Attachment

Data in transit, also known as data in motion, is information that is actively being transferred from one point to another, usually via a network such as the internet or a private network. When information is transferred from one network to another or from a local storage device to a cloud storage device, it is said to be less secure in transit; therefore, it is crucial to take precautions to protect this information while it is in transit. (Cox, 2020)

WEBEST must prioritize protecting both data at rest and data in transit when implementing a cybersecurity strategy. According to my observations, the account department communicates both internally and externally through a variety of channels. However, they primarily correspond with clients via email. Even bank statements, tax documents, and other sensitive financial information are sent as email attachments.

Google Drive is used to store every confidential document or piece of information, which is only accessible to a select group of individuals upon request. I realized it is risky because we can never completely rely on clients. Numerous cybercriminals employ malware attacks, such as ransomware, to take sensitive financial information in transit. A lack of security in a transaction costs the organization money since they often have multiple transactions occur in a single day. Despite the fact that WEBEST takes data security seriously. They may be at risk if its customers do not take adequate precautions to protect their data. Damage to the company's reputation, legal problems, and monetary losses will all result from the data breach.

↓ Changes in Legislation and Regulation

Figure 10: KPKT of HAD Withdrawal

According to Donatus (2020), the introduction of new laws and regulations can compel businesses to modify their operations, thereby affecting their profit margins. Frequently, legislation results in increased costs due to increased regulatory compliance, increased taxes, and decreased output.

Due to the political uncertainty in Malaysia, there is speculation that the governing government may change in the next election period. This uncertainty will impact the federal government's budget allocation for WEBEST, as the government's policies will also change as a result of government turnover. The budget allocation could become unfavourable, thereby affecting the company's ability to carry out development and social projects in pursuit of WEBEST's mission.

WEBEST may be affected by some decline patterns as a result of the excessive regulations and frequent changes to regulations imposed by the government. As the government occasionally modifies business-related rules and regulations, WEBEST must frequently update their data and regulations; consequently, company data must be continuously audited, regulated, and updated. A company that is unaware of government regulations could be subject to severe penalties.

During my time as an intern, I was responsible for the quarterly Kementerian Pembangunan Kerajaan Tempatan (KPKT) for the Housing Development Account (HDA). I must compile all HDA transactions, bank statements, and other documentation. According to what I was told, this KPKT was not that intricate before the government issued a new regulation for all development companies to follow. Consequently, this new regulation necessitates that companies devote more time to preparing for this KPKT. I believe that in the future, compliance with government regulations will always necessitate a change, as the government itself will continue to evolve.

5.0 DISCUSSION AND RECOMMENDATION

Strength

Highly Structured Accounting System

WEBEST should continuously follow the latest technologies. As the globe develops, so does technology. This is especially true in the business sector, where new technologies can help companies become more productive, efficient, and profitable. Tat Y, Chan, Ravi Dhar & William Putsis (2015) stated that the importance of technology for businesses has increased exponentially over the past few years. Technology is the practical application of scientific knowledge, and it is evident that businesses must employ new technologies to remain competitive.

There are a number of reasons why new technologies are crucial for WEBEST. First, new technologies can increase the productivity and efficiency of businesses. This is because new technologies frequently automate duties that were previously performed manually, allowing employees to focus on other responsibilities. New technologies can also help WEBEST save money by reducing their reliance on costly manual labour. Lastly, new technologies frequently enable companies to enter new markets and connect with new customers.

There are numerous compelling reasons why **WEBEST should adopt new technologies**. Those who do not run the danger of falling behind their competitors and missing out on crucial opportunities. I believe that by implementing new technologies, WEBEST could increase its profitability because the work could be completed so much more quickly. It results in increased vendor and purchaser corporatization.

✦ **Well-Trained Staff with High Competency to Manage Account Receivable Numbered.**

Training and development help companies gain and retain top talent, increase job satisfaction and morale, improve productivity, and earn more profit. Additionally, businesses that have actively interested and dedicated employees see 41 percent lower absenteeism rates and 17 percent higher productivity. (Chopra, 2022)

As technology and workplace strategies evolve, it becomes necessary for professionals to adapt their knowledge and skills accordingly. Providing employees with consistent and pertinent training can improve workplace performance and efficiency. Employee training programmes assist in adapting employees' knowledge and skills to industry changes. Through training, employees can learn about work ethics, human relations, and safety, among other topics. (Jee Fenn Chung, Akram Abdulraqeb Al-Khaled, 2021)

Continuous training is one of the best methods to increase knowledge and abilities for WEBEST employees. Training programmes for account department employees assist an organisation in testing the effectiveness and efficiency of a new performance accounting system, which assists accountants in establishing more precise performance expectations. Using these systems to train employees will reinforce the importance of achieving goals and improve employees' comprehension of what is expected of them.

When employees have the necessary knowledge and abilities, they will automatically be able to effectively manage accounts receivable. Employees can submit invoices on time in order to receive payments on time. Or, employees can determine when to abandon a client. When customers consistently make late payments and must be pursued each time, it may be preferable to simply let them go. This helps increase sales and, consequently, profits.

✦ Too Much Time Spent Searching for a Specific Invoice

Invoices are an integral element of many types of businesses, from sole proprietorships to multinational corporations. Some companies only send invoices, while others send and receive invoices, and still others only receive invoices. Due to the fact that invoices contain crucial information, the majority of businesses wish to store them meticulously for future reference. This is frequently governed by tax laws, which may vary by business type and industry. Therefore, a well-organised filing system for invoices is extremely beneficial. (Koch, 2017)

WEBEST may choose to file invoices in physical folders or might prefer digital folders instead. There are benefits to each, although many businesses have moved to a purely digital method. WEBEST may find it easiest **to file them by month and year**. For instance, you would have 12 folders for 2023, including March 2023, April 2023, and May 2023 for each creditor, with the labelling in front of the file. I also find it helpful to sort bills by whether they have been paid or not.

If WEBEST prefers a digital storage system, it can be **beneficial to scan any paper invoices received**. Thus, WEBEST can consolidate all invoices into a single digital file, as opposed to keeping some invoices digitally and others physically. It can be advantageous to develop the habit of scanning each invoice as it arrives so that they do not have a stack of them to scan at once. Thus, any potential problems associated with forgetting about an invoice or not knowing its status because it arrived on paper can be avoided.

Opportunities

✦ Attract and Acquire More Talented Workers.

The environment is one of the most influential determinants of employee performance. A poor work environment can contribute to employee stress, burnout, and even poor performance. Employees are always searching for a superior workplace. They want to be able to operate in a place that is clean, quiet, and has sufficient space for them to perform their duties. This is not just an issue for employees, it also impacts the productivity of the organisation. (Emma Seppälä and Kim Cameron, 2015). The work environment is an essential consideration when selecting a job. It can significantly impact the quality of one's task. Such as increased productivity and creativity, decreased employee turnover, and improved physical health. (Perry Geue, 2018)

Also, WEBEST could show team how much they appreciate them. David Sturt, the executive vice president of marketing and business development at the O.C. Tanner Company, says that recognising employees well can change and improve a company. It gets people excited, boosts creativity, builds trust, and leads to bottom-line results. He stated that even a simple thank-you goes a long way when a worker goes above and beyond on a job or works hard.

WEBEST can **host company event for more engagement**. As stated by Elwira Gross-Golacke, Teresa Kupczyk and Justyna Wiktorowicz, 2022, employee participation may be increased through company-wide activities. The more workers and supervisors interact with one another outside of work, the stronger the bonds between them will become. When workers participate in business activities, they get a sense of belonging to a community that places importance on more than just getting work done on time. It may help them feel included and provide them with a platform to share who they are.

A well-educated workforce can result in highly competent and satisfied employees, innovative and creative ideas, and increased profits and investment. Additionally, businesses with a well-educated labour force are more productive and capable of contributing novel and valuable innovations. (Horton, 2018) Thus, **WEBEST should employ a worker with a high level of education and substantial work experience**. This is because individuals with a higher level of education tend to think differently, which leads to the success of the company.

✦ More Connection Through Social Media Leads to Increase Profit

Creating a social media platform is an effective and efficient way for WEBEST to interact with or engage with the local community. They may communicate the most recent news, announcements, complaints, and comments through social media platforms such as Facebook, Instagram, and Twitter at any time and from any location. In terms of expense, this is more effective and efficient for the organisation than using a banner or signboard. Social media will also assist the organisation in raising public awareness of its work.

The company can create special events on social media to facilitate consumers' continued communication with social media users. With any luck, an organization will be able to increase brand awareness by combining various forms of social media so that the brand will be remembered and conveyed to consumers. (Harianti, 2017)

One of the main reasons why social media is still so popular is that it has an open, fast-paced culture where posts about hot topics can go viral and be seen by a huge number of people. With a good social media plan, **WEBEST can be flexible enough to use the latest news, trends, and memes to get more people interested.** They could tell people about the company and each area by explaining what each one does and what it accomplishes. Because of this, customers will be more likely to buy from them or invest with them.

Threats

✦ Cyber Security Threat

Online business can be advantageous, but it can also increase the risk of fraud and security breaches. By taking advantage of the weaknesses of networked industrial machinery, cybersecurity breaches are becoming more frequent and having a negative impact on corporate performance. Cyberattacks on vital industrial machinery have the potential to threaten a company's business model in specific circumstances. A source of competitive advantage is anticipating and analysing the key assets that must be safeguarded against future cyberattacks as well as their potential effects on the organisation. (Angelo Corallo, Mariangela Lazoi, Marianna Lezzi, 2020)

The account department must leverage email encryption mechanism to share and transfer confidential financial information securely. It must configure the email encryption solution to encrypt the emails and attachments automatically. Most leading managed security services providers ensure managed email security for account department. They provide data encryption, real-time email monitoring, email fraud protection, and spam filtering.

WEBEST can learn the basic security measures by turning on multi-factor authentication, securing accounts, updating software and backing up information. Other than that, **develop a cyber security policy.** A cyber security policy helps staff to understand their responsibilities and what is acceptable when they use or share data, computers and devices, emails and internet sites.

Since WEBEST has many clients, they have to protect them. It is essential that businesses maintain consumer information secure. If they lose or compromise their information, their business reputation will suffer, and they may face legal repercussions. By this criterion, **WEBEST must ensure that their company invests in and provides a secure online environment for transactions** and protects any personally identifiable consumer information it retains. Determine what the payment gateway provider can do to prevent online payment fraud if the business accepts online payments.

✚ Changes in Legislation and Regulation

Malaysia's political environment has altered dramatically. While not a full transition, the findings indicate a shift away from a narrow concentration on race and religion and towards a more varied political environment. Furthermore, the new government has taken substantial steps to strengthen the independence and strength of important institutions and fight corruption. (Hutchinson, 2018)

To adapt to government budget cutbacks, organisations that rely significantly on government financing must select among several coping techniques, depending on the severity of the cuts. In response to incremental losses in government expenditure, the company may seek new revenue methods such as boosting fund-raising activities and diversifying revenue portfolios. Furthermore, if the government's budget is drastically reduced, they must decrease administrative costs and focus more on programme fundraising to fill the gap in service demands. As a result, such tactics may increase service supply at the expense of long-term organisational sustainability and organisational development performance. (Yuan Daniel Cheng, Lang Kate Yang, 2019).

To avoid fines and effectively operate within the law, **WEBEST must keep up with regulations.** In general, government rules are essential to forming the corporate climate and advancing moral and responsible behaviour.

6.0 CONCLUSION

In summary, a semester of Industrial Training permitted me to gain valuable knowledge and experience. Every experience I've had has equipped me with the self-discipline and inner strength to face all future challenges. It is a responsibility, and a vocation in finance entails a substantial amount of responsibility. It may be difficult to deal with vendors who are pursuing payment and questioning clients. Nonetheless, by participating in such a training programme, students can be prepared for the actual challenges of the finance industry.

I will always be grateful for the education and experience I gained during my internship with WEBEST Sdn Bhd. I was initially unfamiliar with many phrases and concepts, but as I learned them, they eventually became second nature. Examining the internal and external relationships on WEBEST as a whole.

This industrial training served its purpose over a period of 24 weeks, from 1 March 2023 to 15 August 2023. In conclusion, it can be stated that the knowledge imparted to students during this industrial training is extremely beneficial and must be applied accurately in the future. I'd like to take this opportunity to acknowledge everyone who has contributed valuable knowledge and advice, whether they were directly involved or not.

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8.0 APPENDIX



Bonding Time – Celebration birthday for January to March (1st Quarter)

Bonding Time – Hari Raya Celebration at AMES Hotel Ayer Keroh.



Bonding Time – Celebrate Win Zhi (project department) for completing his internship.

Bonding Time – Having iftar together with others employees



Bonding Time – Having lunch together

Site Visit to ongoing and upcoming project





Bonding Time – Celebration birthday for April to July (2st Quarter)

Secret Santa Ramadan gift for every employee



Excel Class Training for Intermediate and Advanced

Letter of Employment Offer



WEBEST SDN BHD

NO. 8F, 8F-1, 8G, 8G-1
JALAN LAKSAMANA CHENG HO, 75000 MELAKA, MALAYSIA
TEL: 062921300/ 2921302
EMAIL: HR@WEBEST.MY

Private & Confidential

Ref: WB/LFC/LYC/JT/WB039

7th July 2023

Ms. Nur Farisha Affin Binti Razali (NRIC.)

Dear Ms. Farisha,

OBJECT: LETTER OF EMPLOYMENT OFFER

We are pleased to offer you a position with WEBEST Sdn Bhd (hereon referred as "WB").

1. ENGAGEMENT

You will be employed in the capacity of Account Executive (Corporate Grade E) from 1st September 2023 or otherwise a mutually agreed date to be discussed ("the Commencement Date").

Your appointment is also subject to satisfactory reference check. Any misrepresentation of information discovered during our reference check would result in an immediate withdrawal of our offer of employment or dismissal from WB.

2. COMMENCEMENT REMUNERATION PACKAGE

Your monthly salary on commencement shall be). You will be paid under the payroll of WEBEST Sdn Bhd via Alliance Bank.

Increments and bonus payments are non-contractual and if granted, will be based on your work performance and at the sole discretion of the Management.

3. WORKING HOURS

Your normal working hours is:

Monday to Friday : 8.00 am – 5.00 pm
Lunch Break : 12.00 pm – 1.00 pm

The above working hours may be reviewed by the Management from time to time if deemed necessary. Notwithstanding the above, the Company may vary the prescribed working days and hours depending on operation needs. Under certain circumstances, business and/or operational needs may require you to put in additional hours of work.

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WEBEST SDN BHD
Company No.: 199401032218 (317900-W)